

# Memorandum



**Date:** July 10, 2007

**To:** Honorable Chairman Bruno A. Barreiro  
and Members, Board of County Commissioners

**From:** George M. Burge  
County Manager

Supplement to  
Agenda Item No. 12B3

**Subject:** Supplemental Report – Item 12B3, "Building Better Communities Bond Program Quarterly Status Report – Second Quarter FY 07 (January – March 2007)"

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The following is a supplemental report to Item 12B3, "Building Better Communities Bond Program Quarterly Status Report – Second Quarter FY 07 (January – March 2007)." Since this reporting period, several actions have been taken with regards to the Resolution No. R-37-07, Agreement of Purchase and Sale with Poinciana Partners LLP. Attached are June 26 and July 6, 2007 correspondence to the developer regarding this project.

A handwritten signature in black ink, appearing to read "Susanne M. Torriente", written over a horizontal line.

Susanne M. Torriente  
Assistant County Manager



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July 6, 2007

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Commission on Ethics and Public Trust  
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Community & Economic Development  
Community Relations  
Consumer Services  
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Cultural Affairs  
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Empowerment Trust  
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Homeless Trust  
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Housing Finance Authority  
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Independent Review Panel  
International Trade Consortium  
Juvenile Services  
Medical Examiner  
Metro-Miami Action Plan  
Metropolitan Planning Organization  
Park and Recreation  
Planning and Zoning  
Police  
Procurement Management  
Property Appraisal  
Public Library System  
Public Works  
Safe Neighborhood Parks  
Seaport  
Solid Waste Management  
Strategic Business Management  
Team Metro  
Transit  
Task Force on Urban Economic Revitalization  
Vizcaya Museum And Gardens  
Water & Sewer

PBP Building No. 5, LLC  
780 Fisherman Street  
Opa-Locka, FL 33154  
Attention: Dennis C. Stackhouse

PBP Building No. 6, LLC  
780 Fisherman Street  
Opa-Locka, FL 33154  
Attention: Dennis C. Stackhouse

Poinciana Partners, LLLP  
780 Fisherman Street  
Opa-Locka, FL 33154  
Attention: Dennis C. Stackhouse

Gentlemen:

Based on your failure to comply with the terms of the Agreement of Purchase and Sale effective February 4, 2007, as well as your failure to respond to our letter dated June 26, 2007 (copy attached) by the close of business at 5PM today, Miami-Dade County hereby declares said Agreement terminated. While we did receive an electronic letter response dated July 6, 2007 at 5:26 PM, said response is inadequate. This letter will also serve as notice of termination under the Developer's Ground Lease with the Miami-Dade Empowerment Trust, Inc. dated May 4, 2005.

Sincerely,

George M. Burgess  
County Manager

Attachment

c. Akerman Senterfitt  
One SE Third Avenue, Suite 2800  
Miami, FL 33131  
Attention: Julie A.S. Williamson, Esq.

Miami Dade Empowerment Trust  
3131 Biscayne Boulevard  
Miami, FL



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Fair Employment Practices  
Finance  
Fire Rescue  
General Services Administration  
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Strategic Business Management  
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Vizcaya Museum And Gardens  
Water & Sewer

June 26, 2007

**PBP Building No. 5, LLC**  
780 Fisherman Street  
Opa-Locka, FL 33154  
Attention: Dennis C. Stackhouse

**PBP Building No. 6, LLC**  
780 Fisherman Street  
Opa-Locka, FL 33154  
Attention: Dennis C. Stackhouse

**Poinciana Partners, LLLP**  
780 Fisherman Street  
Opa-Locka, FL 33154  
Attention: Dennis C. Stackhouse

Gentlemen:

Pursuant to the terms and conditions of the Agreement of Purchase and Sale ("Agreement") between Miami-Dade County ("County"), the Miami-Dade Empowerment Trust, Inc. ("MDET"), and Poinciana Partners LLLP ("Poinciana Partners"), PBP Building No. 5, LLC ("PBP No. 5"), PBP Building No. 6, LLC ("PBP No. 6") all of whom shall be jointly referred to herein as "Developer", the County hereby provides the Developer this notice of default.

Under the terms of Paragraphs 3D and 3E of the Agreement, the County hereby requests the following documentation, which it has not received to date:

For Building 6A, the leases and/or operating agreements for the following entities:

- i. Jackson Memorial Hospital,
- ii. Florida A&M University, and;
- iii. MediVector Inc.

For Building 6B, the leases, operating agreements and/or letters of intent for the following entities:

- i. Massachusetts Institute of Technology,
- ii. Wyeth Pharmaceuticals,
- iii. Miami-Dade College, and;
- iv. The Alliance for Management of Substance Abuse.

June 26, 2007  
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As required by Paragraphs 3D and 3E, please provide by no later than close of business July 6, 2007 the leases, operating agreements or letters of intent for the above-referenced tenants. In the alternative, please provide the County proof that, subsequent to the execution of this Agreement, one or more of these entities decided not to enter into such a lease, operating agreement and/or letter of intent for space in either Building 6A or Building 6B. For any such withdrawing tenant, please further provide the name of any substitute like-type tenant, the applicable lease, operating agreement and/or letter of intent for each such tenant, proof that such substitute tenant will employ the same or greater number of employees, and that such substitute tenant will perform the same or similar business, trade, or research function as the tenant that elected not to enter into the lease, operating agreement and/or letter of intent for the space in either Building 6A or 6B.

Additionally, as part of the County's due diligence regarding the documents described above, the County hereby requests the following documentation for each of the entities entering into leases, operating agreements and letters of intent for either Building 6A or 6B:

- Articles of Incorporation,
- Corporate authorization of the person signing on behalf of the entity, and;
- Audited financial statements for each entity for the last five years.

In addition, Paragraph 5C requires that the Garage building permit be provided to the County no later than March 1, 2007, and that a Notice of Commencement of construction of the Garage be provided no later than April 1, 2007. On April 17, 2007, the County sent the Developer a letter, by certified mail, providing notice of the Developer's failure to comply with these provisions. As of this date, neither of these documents required under Paragraph 5C has been delivered to the County. On June 14, 2007, GSA staff met with you, your staff and the staff of the Building Department to review outstanding issues related to the building plans for the Garage. Following that meeting, you agreed to deliver revised drawings to the Building Department by June 22, 2007. As of this date, these revised drawings have not been delivered to the County.

Based on your failure to comply with the terms of the Agreement, the County hereby declares the Developer to be in default under the Agreement. Finally, as provided for in Paragraph 14G of the Agreement, an event of default under this Agreement is also an event of default under the Developer's 75 year ground lease with MDET, dated May 24, 2005. Therefore, the County hereby also declares that the Developer is in default of the ground lease. Kindly govern yourselves accordingly.

Sincerely,



George M. Burgess  
County Manager

- c. Akerman Senterfitt  
One SE Third Avenue, Suite 2800  
Miami, FL 33131  
Attention: Julie A.S. Williamson, Esq.

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3131 Biscayne Boulevard  
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